

SECRET

Investment Recommendation No. 27

9 June 1967

MEMORANDUM FOR: Director of Finance

SUBJECT : Recommended Investment in U. S. Treasury Securities  
for the CIA Retirement Fund

I. Funds Available for Investment

Cash on Hand GL 906 - 31 May 1967

Reserve for Annuity Payments

Cash Available for Investment

Due from CSC 31 May 1967 -

25X1A

25X1A

25X1A

Acting Chief, Compensation and Tax Division

II. Investment Proposal

A. The following U. S. Treasury securities are submitted for your consideration:

1. 4% U. S. Treasury bonds maturing 15 February 1980
2. 3 $\frac{1}{2}$ % U. S. Treasury bonds maturing 15 November 1980
3. 4 $\frac{1}{4}$ % U. S. Treasury bonds maturing 15 August 1987/92

B. Specific Recommendation

We discussed with our Treasury advisor the relative merits of purchasing one of the above securities. It would appear at this time that we should increase our long-term holdings, which at present represent about 20% of our total portfolio. A-3 above is currently selling at approximately 91 $\frac{1}{4}$  with a yield to maturity of 4.85. Therefore, we are recommending, with Treasury concurrence, the investment of up to

25X1A

in A-3 above.

25X1A

Deputy Chief, Monetary Division

25X1A

APPROVED:

Director of Finance

12 June 67

Date

25X1A

III. Action Taken

verbally instructed [redacted] (Treas)  
on 12 June 1967 to purchase up to [redacted]

25X1A

SECRET

GROUP 1  
Excluded from automatic  
downgrading and  
declassification

ILLEGIB

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